NEW HAVEN R. R. SECURITIES

METHOD OF ISSUING THEM UMBER CRITICISM.

Massachusetts Ratiroad Commission Hears Objections From Boston and Maine-Witness Thinks Connecticus Laws Are Too Lax in Some Respects.

BOSTON, Oct. 18 .- The Railroad Commission, sitting jointly with the Tax and Bank commissions, gave a hearing today on recommendations by the Attorney. General in his last report dealing with the acquisition by the New Haven road of securities of other transportation companies contrary to Massachusetts

William B. Lawrence of Medford. whose family holds the largest indi-vidual block of Boston and Maine stock, declared that the New Haven, chartered under Massachusetts laws, determined that it would not be run under the laws of this State, but went to Connecticut and had its charter amended so that it could issue securities under the laws of that State. He thought the laws of Con-necticut were a little too lax and those of this State a little too rigid in respect to the authority of the Railroad Com-mission to fix the market price for issuing securities. He declared that when the it we are getting into rather compli-cated affairs. He cited two instances where the New Haven leased mortgaged-property, added it to the New Haven property account and then borrowed money on it, which method he asserted was

New Haven securities, he maintained, should be issued only where this State can take control over them. Forfeiture of charter, he said, should not be resorted to unless all other remedies failed. He advocated a law in this State the same as at present in force in Connecticut, which would do away with issuing what he labelled as false earnings statements. He will later submit some suggestions, He objected to the New Haven's system of mixing up railroad earnings with steamship and trolley earnings.

The hearing was adjourned to give Counsel Choate of the New Haven an opportunity to be heard.

NOT TO RAISE FREIGHT RATES. President McCrea, on Behalf of Trunk Lines, Makes a Denial.

James McCrea, president of the Penn-sylvania Railroad, has notified several organizations representing shippers in trunk line territory that the trunk lines are not considering a general advance in freight rates or in classification and that freight rates or in classification and that no such action is contemplated.

The shippers had formed a different opinion, basing it on a pamphlet entitled "Diminished Purchasing Power of Railway Earnings" and written by C. C. McCain, who is chairman of the Trunk Line Association. On that account fifteen trade bodies addressed a letter of inquiry and protest to Mr. McCrea, President Brown of the New York Central and President Murray of the Baltimore and Ohio.

In his reply Mr. McCrea points out that Mr. McCain was at one time auditor of the Interstate Commerce Commission. Mr. McCain was at one time auditor of the Interstate Commerce Commission, that in this and other offices he has studied railroad problems and that in his pamphle he did not speak for the carriers bu solely for himself.

KANSAS CITY SOUTHERN. Reduced Operating Expenses and In-

The report of the Kansas City Southern Railway Company for the year ended June 30 last shows an increase in gross revenue and a decrease in operating expenses. The net earnings were \$385,000 more than in 1908.

more than in 1908.

The gross earnings from operation were \$8,771,000, as against \$3,757,000 a year ago. Operating expenses dropped from \$5,760,000 to \$5,350,000. In 1909 the ratio to gross earnings was 60,99 per cent., as compared with 65.77 per cent. in 1908. The net earnings after the deduction of taxes were \$3,099,000, as against \$2,714,000 a year ago. The road was taxed \$40,000 more heavily than in 1908, most of the increase being on lines in Oklahoma.

in Oklahoma.

President Edson in his address to the stockholders states the purposes to which the proceeds of the \$10,000,000 bond which the proceeds of the \$10,000,000 bond in a suther lead for July 1 last are to issue authorized for July 1 last are to be devoted: \$5,100,000 to meet collateral gold notes maturing July 1, 1909; \$1,250,000 to reduce grades, and the rest for better-

Washington, Oct. 18.—The Supreme Court to-day by declining to grant review in effect affirmed the judgment of the Federal court at Philadelphia that a stock broker must disclose the name of the real purchaser for whom he had bought stocks upon which assessments had been levied and which had been placed in the names of clerks or other irresponsible persons. The decision grew out of the crash of the American Alkali Company in 1902 and the refusal of W. G. Huey & Co. of Philadelphia to inform the receiver of the company for whose account three years before they had purchased 1,600 shares of preferred stock of that corporation. The stock had been carried in the name of a clerk in the broker's office from whom nothing could be recovered on the assessment of \$2.50 a share levied by the receiver, and when the latter applied to the court an order was issued directing the firm to answer. WASHINGTON, Oct. 18 .- The Supreme

Germans Take More Frisco Bonds. Speyer & Co. have concluded negotia-

tions with Lazard Speyer-Ellissen of Frankfort-on-Main and the Deutsche Bank for the sale of \$6,000,000 general Bank for the sale of \$6,000,000 general lien fifteen to twenty year 5 per cent. gold bonds of the St. Louis and San Francisco Railroad Company. Negotiations leading to the sale of St. Louis and San Francisco of a character similar to these recently disposed of were sold some time ago. It is understood that Lazard Speyer-Ellissen and the Deutsche Bank will introduce the bonds just purchased upon the Frankfort market.

Saratoga Gas Cases Before the Court of Appeals.

ALBANY, Oct. 18 .- The actions to determine the right of the natural gas comtermine the right of the natural gas companies which utilize springs at Saratoga
to secure their gas product were argued
before the Court of Appeals to-day. With
the decision of the Court of Appeals in
these cases the commissioners appointed by
Gov. Hughes to purchase spring properties
which were being used in a manner likely
to reduce the permanency of the springs
will be in a position to go ahead and put
a price upon the spring properties which
are used for gas producing purposes only.

GOSSIP OF WALL STREET.

It was a strong opening, and in the early trading stocks made decided gains. But before the morning was over profit taking and a general selling movement among professional traders set in and in the early afternoon prices were well below the high range of the morning. Very little liquida-tion was induced by the decline, however, and in the last hour the market gradually hardened until at the close the average of prices was not materially changed from Saturday's closing. There was satisfac tion over the improvement in the money situation, but this was coupled with a feel-ing that the improvement had been anticipated in the advance last week. News developments of the day were of little market importance. A few annual meetings were were of the same monotonously favorable

In the rumor market conjectures over the cossibilities of the Hawley roads, guesses at the reasons for the strength of the Inter Met shares and vague talk about a combination of copper producers were the only matters attracting attention. All of the Hawley stocks were strong, and they were by many speculators on the theory hat they had not entirely reflected the imgard to the system. Mr. Hawley is a director of the Interborough-Metropolitan and the brisk movement in this stock was attributed by some traders to his influence; but a suggestion that may be quite as pertinent was made by one market critic. "If all that Judge Gaynor, Mr. Hearst and Mr. Ivins say may be believed," he said, "the

In well informed circles stories of a big received for the reason that the Calumet and Hecla people, Phelps, Dodge & Co. steadily refused for years not only to ente nto any merger of important companies but to combine with the purpose of regula-ting prices. An effort of the Cole-Ryan party to merge the Lake companies three and Hecla opposition, and there is no reaso whatever to believe that the big indepen dent producers mentioned have modified their long established policy. On the other hand there are evidences that the policy of the Cole-Ryan and Amaigamated nterests is aggressive, as is that of the Guggenheims, and it' may occasion no surprise if some of the smaller independent companies are taken over by these interests

Some traders professed to see a bit of in the reported terms of the transaction to Greene-Cananea, which is controlled by the Cole-Ryan party, the Indiana Sonora In exchange for the mine the sellers took 105,000 shares of Greene-Can-anea stock, thus becoming interested for the first time, as far as is known, in a Cole not a large one and a reason quite apart from the establishment of close relations with the Cole-Ryan party was found in mine is surrounded by Greene-Cananes ageously by the Greene-Cananea people To them possession of the mine was more advantageous than to Phelps, Dodge & Co.

Two blocks of Wells Fargo changed hands, the first at 435 and the other at 450. The last previous sale was on October 9 at at a net gain of \$93, 75 a share.

A well known broker vouches for this story of a recently elected member of the exchange. The new member, a youth of tender years, was told to lend "thirty money," in other words to find a borrower for \$30,000 that his firm had no immediate need of. He accordingly rushed into the money crowd and shortly emerged, anof the City Bank borrowing money. and gave rise to many jocular rumore It was of course soon evident that the in experienced broker had not lent but had

mond to attend the annual meeting of the Chesapeake and Ohio to-day.

current month. This is at the rate of \$180,-000,000 a year and would result in about 20 per cent. applicable to dividends on the common stock. Business this month is at better prices than the orders filled durin most of the quarter ended September 30.
The report for that quarter will be given
out next Tuesday, at which time also the

N. Y. CENTRAL COMPLAINT CUT

PUBLIC OPINION LEFT OUT IN 11TH AVENUE CASE.

Court Declined to Strike Out the Allegation That the Franchise in the Avenue Is Perpetual—Road Seeks to Restrain City From Removing Its Tracks.

The New York Central and Hudson River Railroad lost one point and gained one yesterday in its fight to prevent the city of New York from removing the tracks on Eleventh avenue. Supreme Court Justice Blanchard ordered stricken out some sections of the road's complaint in the suit brought to test the legality of the city's claim that the franchise by which the railroad company is occupying

The suit was brought after Borough President Ahearn had notified the company that if it did not remove the tracks the city would do it and charge the cost to the company. As soon as the com-plaint had been served a restraining order was obtained under an application for an was obtained under an application for an injunction pendente lite. The hearing had been adjourned from time to time, but the restraining order remains in force. Corporation Counsel Pendleton asked the Court to strike out certain sections of the complaint, which, in the Corporation Counsel's language, "relate to maniof the complaint, which, in the Corpora-tion Counsel's language, "relate to mani-festations of public spirit and civic pride, and the financial and public service value of the utilities afforded by the plaintiff." The Corporation Counsel said he had no way of disproving at the trial such facts as in many instances involve the "various

ion."

The Cerporation Counsel also asked the Court to strike out the section of the railroad company's complaint which declares that although the life of the act, passed in 1846, which permitted the use of Eleventh avenue for railroad purposes, ended in 1896, the franchise itself was perpetual and reverted to the successors of the company that obtained the original franchise. Justice Blanchard permits this section of the complaint to stand.

SEABOARD RECEIVERSHIP.

Judge Pritchard Orders Road Turned Over for Reorganization November 4.

ASHEVILLE, N. C., Oct. 18.-Judge Pritchard to-day signed the final decree ship of the Seaboard Air Line Railway Company and the delivery of all the property to the corporation in accordance with the plan of reorganization beretofore substantially approved by Judge Goff. The order becomes effective

November 4.

The plan of reorganization which was formally approved by Judge Pritchard is that which has heretofore been published, its term calling for financial arrangements in the way of bonds to secure former bonds and indebtedness and an additional stock issue to provide working capital.

It and the final decree were presented to the court in printed form, the only alteration made by the Judge being a clause which recites that no one in interest entered any objection to the plan of adjustment.

The decree and plan were presented

terest entered any objection to the plan of adjustment.

The decree and plan were presented by Leigh R. Watts, general counsel for the Seaboard. He entered written consent to the decree on behalf of the Atlanta and Birmingham Air Line Railway Company, which has recently been included formally in the Seaboard system.

The Seaboard system was placed in the hands of Receivers S. Davies Warfield of Baltimore and R. Lencaster Williams of Richmond on January 2, 190°, on the complaint of the Continental Trust Company, trustee for bondholders. Later E. C. Duncan of Raleigh was appointed as an additional receiver. The receivership, which has thus lasted twenty-two months, is said to have been wery efficient and to have been more than ordinarily successful in conserving the interests of stockholders.

Trial of the criminal proceeding against the American Ice Company as a monopoly, effective or attempted, was begun yes terday in a special term of the Supreme Court before Justice Charles B. Wheeler Edwin Hawley left last night for Richmond to attend the annual meeting of the
Chesapeake and Ohio to-day.

An estimate of \$15,000,000 was made for
the Steel Corporation's earnings for the
Charles W. Morge or other man in the

Mills Start Non-Union.

STEUBENVILLE, Ohio, Oct. 18 .- The Labelle Iron Works sheet mills, whose operatives have been on a strike for recognition of the union for some weeks, were started this morning without trouble. Over 100 men went in. Two jobbing and four sheet mills were put in operation. The other four sheet mills will be started in a few days.

Mortgage Tax Receipts From This City. ALBANY, Oct. 18 .- The State Treasurer to-day received from Chamberlain James Martin of New York \$325,784, which represents one-half he net amount collected under the mortgage tax law in Greater New York for the quarter ended September 30.

MONEY AND EXCHANGE.

which latterly has supplied a very important portion of each day's transactions. The losing speculators had been accustomed to playing the game with the experienced traders in this city and do not relish losing to outsiders at their own game.

The favorable bank statement was reflected in a somewhat easier tone in the time money market, and an abundance of money for loan at call brought the demand rate down to 4 per cent. before the money market had been open long. Those who watch the money market closely also took reassurance from the circumstance that

market had been open long. Those who market had been open long. Those who watch the money market closely also took or easurance from the circumstance that the Bank of England for the first time in several weeks got the gold laid down in the same of the gold laid down in the open market in London. Neither here nor abroad was there a money development or creating the slightest apprehension.

Jacob H. Schiff returns to-day. The Union Pacific board meets Thursday and it is expected that a new president will be elected at that time.

Live Stock Market.

Monday, October 18.

Recelpts of beeves for two days were 3.673 head, including 718 cars of resident with over Saturday 81 cars of resident president with a bout 8 cars to sell at the close. The land was resident at the cover saturday 81 cars of sell at the close. Bulls and thin cows were steady to firm; medium and good cows 10913c. lower. Poor to choice steers sold at \$4.20\$7.15 per 100 bis. bulls at \$3.40\$34.00 and lextra bull at \$3.40\$5.00 cows and helfers at \$1.75\$4.40. Dressed beef about steady for good to choice quality: slow for the under grades. Native sides were selling at \$4.80\$16. per 10. Treasury debt in Bentin. 3% per cent. Exchange on London, 25 frances 16 discounts of Bentiness. Private for good to choice quality: slow for the under grades. Native sides were selling at \$4.80\$16. per 100 bis. 100 per putchers and 1.808 for the market, making with the steady for good to choice quality: slow for the under grades. Native sides were selling at \$4.80\$16. per 100 bis. 200 per 100 per 100 per 100 per 100 per 100 per 100 per 10

BERNARD INSLER PARDONED. FLETCHER CLAIM PARAMOUNT. Was Convicted on May I of Frauds in the No Review of Judgment Involving the Internal Revenue Bureau.

Washington, Oct. 18.-President Taft has granted a pardon to Bernard Insier, echo in the Supreme Court to-day of the convicted in the Federal Court for the downfall of Charles W. Morse when the Southern District of New York on May 7

It was while he was operating the distillery that the Government officers discovered that he was violating the law by using material on which he had not paid the revenue tax. The trial disclosed, according to officers here, a widespread conspiracy among distillers in the Hudson River Valley to defraud the Government. The letter of the Attorney-General to the President recommending the pardon said that Insler was merely the tool of designing men who were engaged in a general conspiracy to commit frauds on the internal revenue department. An effort was made to obtain a confession from Insler while he was serving his sentence. The Government officers were met with the statement by the prisoner that he had been threatened in case he turned with the statement by the prisoner that he had been threatened in case he turned State's evidence, that the conspirators would be able to defeat his application r commutation or pardon. A number of the internal revenue frauds. The cases are to be heard within a short time, and Insier is wanted as a Government

and Insier is wanted as a Government witness.

The President has also pardoned Max Zeit, convicted in the Southern District of New York for removing cigars manufactured by him on which the internal revenue tax had not been paid. Zeit was serving a sentence of six months.

The District Attorney reported adversely on this application for pardon, but the trial Judge and the Attorney-General recommended it.

The Zeit application was also indorsed by S. S. Koenig, Secretary of State of New York.

BRONX SEWER CASE.

State Has Until Nov. 1 to File Reply t Government Bill.

WASHINGTON, Oct. 18 .- On motion ounsel for the Government the Suprem Court to-day extended until November 1 the time within which the State of New York States to restrain the construction of the Bronx sewer. The date fixed for flling the State's reply was October 11, when the Sewer Commissioners, by their counsel appeared and made formal return to the rule. The Government alleges that the matter to be carried by the sewer, which is to extend from Yonkers to the Harlem River, would not only so pollute the waters of New York harbor to such an extent that the health of the city would be endangered but would also impair the great works of improvement in navigation there upon which vast sums have been expended. the State's reply was October 11, when the

aws Against Dealing in Futures In directly Sustained.

WASHINGTON, Oct. 18 .- The laws Mississippi and Tennessee declaring dealings in futures to be gambling transactions and unenforceable in law in-

speculations.

Bettis Majors and other holders of the note and deed of trust on Mississippi property given by H. C. Williamson in connection with a fiyer in cotton brought suit to foreclose, but the court held the note and deed both void under the laws of Tennessee, in which State the transaction took place, and Mississippi, where was situated the property covered by the deed of trust.

Supreme Court—Appellate Division.—Nos. 25
94, 96, 97, 103, 86, 96, 94, 45, 100, 45, 60, 65, 87, 84, 91, 104.

Supreme Court—Spectal Term.—Part I. Mouon calendar called at 10:30 A. M. Part III.—Exparte matters. Part III.—Case unfinished. Motions. Demurrers—Nos. 3919, 303. General callendar—Nos. 2310, 2536, 1233, 2131, 2354, 2361, 2351, 2351, 3951, 3952, 392, 877, 2069, 2077, 2505, 585, 58545, 2236, 2369, 2513, 2081, 2303, 2106, 131, 1301, 2371, 2551, 2710, 2717, 2724, 2727, 2740, 583, 1215. Part IV.—Case unfinished. Part V.—Case unfinished. Part V.—Case unfinished. Part V.—Case unfinished. Part V.—Case unfinished. Short causes—Nos. 508, 508, 5370, 5861, 5805, 5306, 5307, Bank Teller Sentenced.

Tentron, N. J., Oct. 18.—Eugene R. Witbank, formerly teller of the Second National Bank of Atlantic City, was sentenced in the United States District Court to-day to five years in the penitenced of the Peniter Court to-day to five years in the penitence of the Second Atlanta (City, was sentenced in the United States District Court to-day to five years in the penitence of the Second Court to-day to five years at Sec

WASHINGTON, Oct. 18 .- There was a compicted in the Federal Court for the Southern District of New York on May 7 and sentenced to nine months in prison and to pay a fine of \$750 for frauds on the internal revenue bureau. The pardon was recommended by the trial Judge, the District Attorney and the Attorney-General.

Representatives Bennet and Goldfogle indorsed the application. Insier was a native of Rumania and formerly conducted a dry fruit business in New York city. He was induced by Joseph Agres to sell his business and invest in a distillery at Hudson, N. Y.

It was while he was operating the distillery that the Government officers discovered that he was violating the law by using material on which he had not paid the revenue tax. The trial disclosed.

CUSTOMS RULING.

Cans or Other Containers Must Pay Duty According to Their Contents.

WASHINGTON, Oct. 18 .- The custon officers of the Treasury have ruled that cans, boxes, packages and other containers of all kinds," covered by paragraph 195 of the tariff act, shall pay duty according to the contents. If the contents oome in free of duty the containers shall be entered free; if the article be dutiable ad valorem the container shall pay a like ad valorem duty, but if the duty on the article be specific, then the container shall be dutiable at 35 per cent. ad valorem. The ruling was made on a question raised by William Loeb, Jr., Collector at the Port of New York.

P. O. Box 822.

HOLLAND'S LETTER

appears Dally and Exclusively

The Wall Street Journal

NOTICE OF A SPECIAL MEETING OF STOCKHOLDERS OF STOCKHOLDERS OF BETHLERIEM STEEL CORPORATION.
A special mosting of the stockholdres of Bethlehem Steel Corporation will be held at its principal office. No. 763 Broad Street, Newark, New Jersey, on Friday, November 5, 1809, at 12 o'clock noon, for the following purposes, viz.: (1) to authorize the deposit and pledge by Bethlehem Steel Corporation of the whole or any part of its holdings of the capital stock of subsidiary companies as security for a guaranty by Bethlehem Steel

THE BROOKLYN UNION GAS COMPANY. 180 Remsem Street, Brooklyn, N. Y.
October 18th, 1909.
NOTICE IS HEREBY GIVEN that the Annual

Meeting of the Stockholders of THE BROOKLYN UNION GAS COMPANY will be held at the office

ork, on Monday, November 1, 1909, at 11 A. M. for the purpose of electing directors and for the ranacction of such other business as may be rought before said meeting.

Dated October 16, 1909.

J. HUNTER LACK, Secretary.

DIVIDENDS AND INTEREST.

BOND & MORTGAGE GUARANTEE CO.

175 Remsen St., Brooklyn, October 18, 1809. A QUARTERLY DIVIDEND of three per cent has this day been declared, payable on November 15, 1909, to the stockholders of record at the close of business on November 8, 1809. CLINTON D. BURDICK, Treasurer.

MARINE INTELLIGENCE.

MINIATURE ALMANAC TRIS DAY.

Arrived-Monday, October 18.

Arrived—Mondar, October 18.

Sa Prinz Friedrich Wilhelm, Bremen, Oct. 9.

Sa La Bretagne, Havre, Oct. 9.

Sa California, Glasgow, Oct. 9.

Sa Canifornia, Glasgow, Oct. 9.

Sa Canifornia, Glasgow, Oct. 17.

Sa Uranium, Rotterdam, Oct. 4.

Sa Saranac, Mancheater, Oct. 2.

Sa Labaristan, Port Said, Oct. 1.

Sa Luz, Alicante, Oct. 2.

Sa Northman, Havana. Oct. 12.

Sa Philadelphia, San Juan, Oct. 13.

Sa Parry Luckenbach, Porto Rico, Oct. 12.

Sa Parry Luckenbach, Porto Rico, Oct. 12.

Sa Parry Luckenbach, Porto Rico, Oct. 13.

Sa San Juan, San Juan, Oct. 13.

Sa San Juan, San Juan, Oct. 13.

Sa Annetta, Port Antonio, Oct. 12.

Sa Bradford, Port Antonio, Oct. 12.

Sa Joseph W. Fordney, Sabine, Oct. 11.

Sa Comus, New Orleans, Oct. 13.

Sa Ocmuigoe, Brunswick, Oct. 15.

Sa Ocmuigoe, Brunswick, Oct. 15.

Sa City of Macon, Savannah, Oct. 13.

Sa Katahdin, Georgetown, S. C., Oct. 7.

Sa Chesapeake, Baltimore, Oct. 18.

ARRIVED OUT. Sa Pannonia, at Gibraitar from New York. Sa Minnohaba, at London from New York. Sa Lapland, at Antwerp from New York. Sa Kronprinsessin Cacille, at Cherbourg few York.

> BAILED FROM POREIGN PORTS. liuecher, for New York from Southampton Serlin, for New York from Gibraltar.

Sall Taursday,
Moltke, Azores.
Moltke, Azores.
Mexico, Havana.
Carpathia, Naples.
C. F. Tletgen, Copeahagen
Bremen, Bremen.
City of Macon, Savannah.
Hamilton, Norfolk.

HOOK .10:04 | GOV. Island. 10:36 | Hell Gate.. 12:20

THE COTTON MARKET.

More Bad Weather-Prices Up-Another Tropical Storm Apparently Headed for the Cotton Belt—Spots Continue Weil Above Futures—Heavy Liquidation. WEATHER PORECAST FOR THE COTTON STATES.

shifting to northeasterly winds.

For South Carolina, partly cloudy to-day and to-morrow; cooler to-morrow and in northern portion to-day; moderate northeasterly winds.

For Georgia and Alabama, partly cloudy to-day and to-morrow; cooler in northern and central portions; moderate variable winds.

For Mississippi, increasing cloudiness, with poration of the walk of subsidiary of the capital stock of subsidiary of the capital stock of subsidiary by Bethlehem Steel security for a guaranty by Bethlehem Steel Corporation of the payment of the principal and interest of a proposed issue of \$7,000,000, face value, of Six Fer Cent. Five Year Sinking Fund Gold Notes of Bethlehem Steel Company; and (2) to transact such other business as may legally the meeting.

value, of Six Per Cem.

Gold Notes of Bethlehem Steel CompaGold Notes of Steel CompaGold Notes of Steel CompaB. M. JONES, Secretary. For Louisians, probably showers to-day and to-morrow; colder; moderate northeasterly winds. For castern Texas, showers to-day; colder in eastern and southern portions; partly doudy

UNION GAS COMPANY will be held at the office of the Company, No. 180 Remgen Street, Brooklyn. N. Y., on TUESDAY, November 8th, 1809, at 2 o'clock P. M., for the election of directors and the transaction of such other business as may be brought before the meeting. Stock transfer books of the Company will be closed on Saturday, October 23rd, 1809, at noon, and reopened on Monday, November 1st, 1809, at 10 o'clock A. M. WALTER K. ROSSITER, Secretary.

In the Sully year futures ran far above

For Tennessee, partly cloudy and colder to-day and to-merrow.

spots. In the present year spots are run-ning well above futures. That is a differ-ence of a whole diameter. It constitutes the real backbone of the cotton market tocentuating this point, that is all. The rise seems to be based on the law of supply and demand plus the usual manipulation in and demand plus the usual manipulation in bull campaigns. Conservative men, heads of commission houses, say that if things, get to the same pass that they did in the Sully year with futures forging wildly ahead and leaving spots far in the rear they will counsel liquidation. They will regard it as a prudent and indeed necessary thing to do. Prices advanced yesterday on the attemps and attention and aggressive on the strong spot situation and aggressive weather in Texas and elsewhere and a fee

Tuesday. Last week. 1968. 29,000-32,000 45,536 51,302 12,500-14,000 11,544 18,664 Exports thus far this week, 149,182 bales, against 98,284 same time last week and

Southern spots unchanged. Middling, 13.95c. Southern spots unchanged to 5c. higher. Sales: Savannah, 6.025 bales; Augusta, 1,552; New Orleans, 4,000; Memphis, 3,300. The movement was as follows. In Liverpool spot cotton advanced 2 points. Middling, 7.48d. Sales, 7,000 bales, no imports. Futures advanced 71/2 to 8 points. Prices as follows:

By Marconi Wireless.

Sa Kaiser Wilhelm II., for New York, was 193
miles east of Sandy Hook at 3:40 A. M. yesterday.
Sa Vaderland, for New York, was 783 miles east
of Sandy Hook at 9 A. M.
Se Natragansett, for New York, was 1:100 miles
east of Sandy Hook at noon.
Sa Minnetonka, for New York, was 100 miles
east of Nantucket lightable at 5:40 P. M.
Sa Zeeland, for New York, was 140 miles east
of Nantucket lightable at 5 P. M.

Brooklyn Trust Company

Capital and Undivided Profits over \$3,000,000

New York Office, Cor. Wall St. & Broadway

Brooklyn, 177 Montague Street and Bedford Ave. & Fulton St.

Chicago, Burlington & A member of the NEW YORK STOCK EXCHANGE with a large capital and in-Quincy R. R. Co. As provided in the Trust Mortgage of the Chicago, Burlington & Quincy Railroad Company, dated October 1, 1578, the sum of \$250, 009.50 has been set apart for the purchase and cancellation for Sinking Fund purposes of Bonds fluential connections, a part-ner in a well known house sourced under the said mortgage, at the lewest price, not to exceed par and accrued interest for Four per cent. Bends er 105 per cent. and accrued interest for Five per cent. Scalad for many years, is desirous of forming an association with an established banking

and brokerage house after December 31, 1909. All communications con-fidential. Address A. S. A., Scaled proposals to sell said Bonds, cudore "Proposals of C., B. & Q. Iowa Divisis Bonds," will be received by the undersigns at the office of the said Company, No. 76 Sea Bullding, Boston, Mass., until Thursday, Oce ber 31, 1909, at 12 o'clock M., when the bids will be opened and the accepted bids declared.

CARTER COAL AND IBON COMPANY.
First Mortgage 5% 5 imking Fund Gold Bends.
Notice is hereby given, pursuant to the terms of the Mortgage dated the first day of October. 1894, that the undersigned, as Trustee, will receive sealed proposals up to noon on the twenty-third day of October, 1809, for the sale to it of bonds, as above described, at a price not exceeding 108% and accrued interest, to an amount sumcient to use the sum of \$16,828.88.

THE NEW YORK TRUST COMPANY.
Successor to Continental Trust Company of the City of New York, Trustee.

By H. W. MORSE. Secretary
New York, October 6th, 1908.

Office of the Department of Parks, Arema Building, Fifth Avenue and Sixty-fourin Street. Borough of Manhattan, The City of New York. SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 of clock P. M. on THURSBAX, OCTOBER 21, 1909. Berough of Manhattan.

For work and material for the installation of Electric Light and Power Pinns in the New York Public Library, Astor, Lenox and Tiden-Foundations, Fifth avenue. Fortieth and Forty-second streets. The security required will be Forty Thousellars (\$40,000).

THE PREBLESS MOTOR CAR COMPANY
OF NEW YORK.

The Annual Meeting of the Stockholders of
The Peerless Motor Car Company of New York
will be held at the office of the Company, No. 1758
Broadway, Borough of Manhattan, City of New
York, on Monday, November 1, 1908, at 11 A. M.,
for the purpose of electing directors and for the
transaction of such other business as may be SEALED BIDS will be received by the Board of Water Supply. In Room 910, 290 Broadway, New York, until 11 A. M. on October 27, 1909, for CONTRACT 31 for furnishing and installing four selections of the lower gate-chamber of Ashokas reservoir, near Brown's Station, in the town of Olive, near Brown's Station, in the town of Olive, and time the bids will be publicly opened and time the bids will be publicly opened and read. Pamphlets containing information for bidders and pamphlets of contract drawings can be obtained at Room 1510 at the above address by depositing the sum of five dollars (35) for each pamphlet. For further particulars see information for Bidders.

THOMAS HASSETT. Secretary.

Department of Public Charities, Foot of East Twenty-sixth Street, New York.

SEALED BIDS OR ESTIMATES will be received at the office of the Department of Public Charities, foot of East Twenty-sixth Street, Borough of Manhattan, in The City of New York, until 2:30 o'clock P. M. on

FRIDAY. OCTOBER 28, 1969.

For turnishing all the labor and material required to repair the roofs, leaders and gutters on certain buildings and to put down new roofs on other buildings located at the Kings County Hospital, Borough of Brooklyn, The City of New York.

For full particulars see City Record.

For full particulars see City Record, ROBERT W. HEBBERD, Commissione Dated October 18, 1909.

Dated October 18, 1909.

Department of Water Supply, Gas and Electricity, Room 1538, Nos. 13 to 21 Park Rouse Borough of Manhattan, City of New York, SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office unit o'clock P. M. on WEDNESDAY, OCTOBER 27, 1999.

Borough of Richmond.
For furnishing, gelivering and storing anthracite coal in the following amount: Two thousand two hundred (2,200) gross tons of anthracite coal.

For full particulars see City Record.

JOHN H. O'BRIEN, Commissioner of Water Supply, Gas and Electricity.

Dated October 18, 1909.

Office of the Department of Parks, Arsena. Building, Fifth Avenue and Sixty-fourth Street, Sealed by the Park Board at the above office of the Department of Parks until 3 o'clock F. M. od THURSDAY, OCTOBER 28, 1998.

For furnishing and delivering polished plat-glass for the American Museum of Natural history, Borough of Manhattan.

For furnishing and delivering polished plat-glass for the American Museum of Natural history, Borough of Manhattan.

For full particulars see City Record.

HENRY SMITTH, President, JOSEPH I. BERRY.

MICHAEL J. KENNEDY.

Commissioners of Parks,
Dated October 18, 1909.

Office of the Department of Parks, Arsena. Building, Fifth Avenue and Sixty-fourth Street.

Dated October 18, 1909.

Office of the Department of Parka, Arsena Bullding, Fifth Avenue and Sixty-fourth Street. Borough of Manhattan, The City of New York. SEALED BIDS OR ESTIMATES will be recived by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on THURSDAY, NOVEMBER 4, 1800.

Borough of Brooklyn.

Two pairs of truck horses and six light driving horses.

For full particulars see City Record.
HENRY SMITH, President;
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks.

Office of the Department of Farks, Arsenai Building, Fifth Avenue and Sixty-fourth Street Borough of Manhattan, The City of New York, SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock F'M, on THURSDAY, OCTOBER 28, 1998.

Berough of Manhattan, Por furnishing and delivering gravel for parks and parkways in the Borough of Manhattan.

For full particulars see City Record.

HENRY SMITH, President; JOSEPH I. BERRY, MICHAEL J. KENNEDY, Commissioners of Parks.

Dated October 18, 1809.

Office of the Department of Parks, Arsenal Building, Flith Avenue and Sixty-fourth Street. Borough of Manhattan, The City of New York. SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, OCTOBER 28, 1909,
Borough of Brooklyn.
For work and materials required for the greation and completion of a bridge at Shore Road and First Avenue, in the Borough of Brooklyn.
For full particulars see City Rroord.
HENRY SMITH, President.
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks.

Office of the President of the Borough of Manhattan, City Hall The City of New York.

SEALED BIDS OR ESTIMATES will be received by the President of the Borough of Manhattan, at the City Hall, Room 16, until 2 o'clock P. M. on

hattan, at the City Hall, Room 18, until 2 o'clock P. M. on TUFSDAY, OCTOBER 26, 1909.

No. 1. For regulating and repaving with wood bluck pavement on a concrete foundation the roadway of Delancey street, from 35 feet east of the east curb of Easer a treet to 34 feet west of the west curb of Chrysile street.

No. 2. For regulating and paving with asphaliblock pavement on a concrete foundation the roadway of Two Hundred and Seventh street, from Ninth avenue to Tenth avenue.

For futi particulars see City Record.

The City of New York, October 18, 1909.

DEPARTMENT OF DOCKS AND FERRIES.
Sealed bids for paving between West 23nd 3nd
West 23rd streets, North River (Contract No.
1200), and for dredging on the North River,
Borough of Manhattan (Contract No. 1184, will
he received by the Commissioner of Docks at
Pier 4, Battery Place, until 12 o'clock noon
Thursday, October 28, 1808.
For particulars see City Record.